

NOTICE OF BUDGET HEARING: CITY OF ELGIN

A meeting of the **Elgin City Council** will be held on **June 13, 2006 at 7:00 P.M.** The purpose of this meeting is to discuss the budget for the fiscal year beginning July 1, 2006 as approved by the Budget Committee.

A summary of the budget is presented below. A copy of the budget may be inspected or obtained at the City Hall, 180 N 8th, between the hours of 8:30 A.M. and 5:00 P.M. Mon.- Thru. This budget was prepared on a basis of accounting that is consistent with the basis of accounting used during the preceding year.

Union County	City of Elgin	Carmen Gentry, Mayor	(541) 437-2253
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FINANCIAL SUMMARY

	TOTAL OF ALL FUNDS	Adopted Budget This year 2005-2006	Approved Budget Next Year 2006-2007
Anticipated Requirements	1. Total Personal Services	487,139	497,695
	2. Total Materials and Supplies	654,967	689,805
	3. Total Capital Outlay	592,350	690,050
	4. Total Debt Service	173,219	131,820
	5. Total Transfers	398,580	464,055
	6. Total Contingencies	203,742	199,689
	7. Total All Other Expenditures and Requirements	0	0
	8. Total Unappropriated Ending Fund Balance	167,040	121,000
	9. Total Requirements - add lines 1 through 8	2,677,037	2,794,114
Anticipated Resources	10. Total Resources Except Property Taxes	2,422,037	2,534,114
	11. Total Property Taxes Estimated to be Received	255,000	260,000
	12. Total Resources - add lines 10 and 11	2,677,037	2,794,114
Estimated Ad Valorem Property Taxes	13. Total Property Taxes Estimated to be Received (line 11)	255,000	260,000
	14. Plus: Estimated Property Taxes Not to be Received		
	A. Loss Due to Constitutional Limits	3,000	3,000
	B. Discounts Allowed. Other Uncollected Amounts	22,000	25,000
	15. Total Tax Levied - add lines 13 and 14	280,000	288,000
Tax Levies By Type		Rate / Amount	Rate / Amount
	16. Permanent Rate Limit Levy (rate limit 6.9383)	6.9383	6.9383
	17. Local Option Taxes	0	0
	18. Levy for Bonded Debt or Obligations	0	0

STATEMENT OF INDEBTEDNESS

Debt Outstanding; As Summarized Below		Debt Authorized, Not Incurred; None
Long-Term Debt	Estimated Debt Outstanding at the Beginning of the Budget Year	Estimated Debt Authorized, Not Incurred at the beginning of the Budget Year
	July 1, 2006-2007 Approved Budget Year	July 1, 2006-2007 Approved Budget Year
Bonds	1,276,726	0
Interest Warrants	104,434	32,000
Total Indebtedness	1,381,160	32,000

**FORM
LB-2****FUNDS NOT REQUIRING A
PROPERTY TAX TO BE LEVIED**

STREET Fund	Actual Data Last Year 2004-05	Budget This Year 2005-06	Adopted Budget Next Year 2006-07
1. Total Personal Services	0	0	0
2. Total Materials and Services	15,759	41,250	55,325
3. Total Capital Outlay	18,631	212,000	14,000
4. Total Debt Service	0	0	0
5. Total Transfers	47,403	53,150	50,470
6. Total Contingencies		0	2,205
7. Total All Other Expenditures and Requirements	0	0	0
8. Total Unappropriated Ending Fund Balance	51,259	0	0
9. Total Requirements	133,052	306,400	122,000
10. Total Resources	133,052	306,400	122,000
WATER Fund	Actual Data Last Year 2004-05	Budget This Year 2005-06	Adopted Budget Next Year 2006-07
1. Total Personal Services	0	0	0
2. Total Materials and Services	62,366	73,250	85,280
3. Total Capital Outlay	0	7,000	7,000
4. Total Debt Service	0	0	0
5. Total Transfers	163,643	164,000	178,760
6. Total Contingencies		7,450	6,150
7. Total All Other Expenditures and Requirements	0	0	0
8. Total Unappropriated Ending Fund Balance	32,469	0	0
9. Total Requirements	258,478	251,700	277,190
10. Total Resources	258,478	251,700	277,190
SEWER Fund	Actual Data Last Year 2004-05	Budget This Year 2005-06	Adopted Budget Next Year 2006-07
1. Total Personal Services	0	0	0
2. Total Materials and Services	32,566	37,180	42,930
3. Total Capital Outlay	0	5,000	5,000
4. Total Debt Service	0	0	0
5. Total Transfers	123,381	134,930	143,540
6. Total Contingencies		9,490	9,130
7. Total All Other Expenditures and Requirements	0	0	0
8. Total Unappropriated Ending Fund Balance	52,113	0	0
9. Total Requirements	208,060	186,600	200,600
10. Total Resources	208,060	186,600	200,600
WATER RESERVE Fund	Actual Data Last Year 2004-05	Budget This Year 2005-06	Adopted Budget Next Year 2006-07
1. Total Personal	0	0	0
2. Total Materials and Services	15,950	107,800	100,000
3. Total Capital Outlay	36,078	181,500	210,500
4. Total Debt Service	0	0	0
5. Total Transfers	0	0	0
6. Total Contingencies		0	0
7. Total All Other Expenditures and Requirements	0	0	0
8. Total Unappropriated Ending Fund Balance	259,798	0	0
9. Total Requirements	311,826	289,300	310,500
10. Total Resources	311,826	289,300	310,500

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WATER DEBT Fund	Actual Data Last Year 2004-05	Budget This Year 2005-06	Adopted Budget Next Year 2006-07
1. Total Personal Services	0	0	0
2. Total Materials and Services	0	0	0
3. Total Capital Outlay	0	0	0
4. Total Debt Service	86,211	70,429	69,460
5. Total Transfers	0	0	0
6. Total Contingencies		0	0
7. Total All Other Expenditures and Requirements	0	0	0
8. Total Unappropriated Ending Fund Balance	41,892	34,000	34,000
9. Total Requirements	128,103	104,429	103,460
10. Total Resources	128,103	104,429	103,460
SEWER DEBT Fund	Actual Data Last Year 2004-05	Budget This Year 2005-06	Adopted Budget Next Year 2006-07
1. Total Personal Services	0	0	0
2. Total Materials and Services	0	0	0
3. Total Capital Outlay	0	0	0
4. Total Debt Service	30,642	30,230	30,100
5. Total Transfers	0	0	0
6. Total Contingencies		0	0
7. Total All Other Expenditures and Requirements	0	0	0
8. Total Unappropriated Ending Fund Balance	18,377	17,000	19,800
9. Total Requirements	49,019	47,230	49,900
10. Total Resources	49,019	47,230	49,900
SEWER RESERVE Fund	Actual Data Last Year 2004-05	Budget This Year 2005-06	Adopted Budget Next Year 2006-07
1. Total Personal Services	0	0	0
2. Total Materials and Services	15,022	100,000	100,000
3. Total Capital Outlay	0	134,000	133,000
4. Total Debt Service	0	0	0
5. Total Transfers	0	0	0
6. Total Contingencies		0	0
7. Total All Other Expenditures and Requirements	0	0	0
8. Total Unappropriated Ending Fund Balance	204,903	0	0
9. Total Requirements	219,925	234,000	233,000
10. Total Resources	219,925	234,000	233,000
STATE REVENUE SHARING Fund	Actual Data Last Year 2004-05	Budget This Year 2005-06	Adopted Budget Next Year 2006-07
1. Total Personal Services	3,833	4,025	4,500
2. Total Materials and Services	0	0	0
3. Total Capital Outlay	0	0	0
4. Total Debt Service	0	0	0
5. Total Transfers	5,800	6,000	5,525
6. Total Contingencies		0	0
7. Total All Other Expenditures and Requirements	0	0	0
8. Total Unappropriated Ending Fund Balance	61	0	0
9. Total Requirements	9,694	10,025	10,025
10. Total Resources	9,694	10,025	10,025